IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

MONDAY, THE 18TH JUNE 2007 / 28TH JYAISHTA 1929

WP(C).No. 18376 of 2007(K)

PETITIONER:

AMBILI N.V., ASARIPARAMBIL HOUSE,
AYMANA P.O., KOTTAYAM.

BY ADV. SRI.SANTHAN V.NAIR

RESPONDENTS:
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1. STATE OF KERALA, REP. BY GOVT. PLEADER,
HIGH COURT OF KERALA.

2. THE SECRETARY,
KOTTAYAM DISTRICT COOPERATIVE BANK LTD.,
THAZHATHANGADY BRANCH, KOTTAYAM.

BY ADV. SRI.SUNIL CYRIAC,SC,DIST.CO-OP,BANK,KTM
GOVT. PLEADER SRI.P.N.SANTHOSH

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 18/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.M.JOSEPH, J.

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WP.(C) No.18376of 2007

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Dated this the 18th day of June, 2007

JUDGMENT

Petitioner availed a loan. It was not repaid. Petitioner of course filed Ext.P2 application seeking the benefit of one time settlement.

2. I heard counsel for the petitioner and the Bank. Learned counsel for the Bank submits that there is no provision to grant the benefit of one time settlement. Learned counsel for the petitioner then submits that the petitioner may be permitted to pay the amount in easy instalments. The loan was taken for starting a small scale unit and it had to be closed down, submits the learned counsel for the petitioner.

In such circumstances, I am inclined to grant the prayer to permit the petitioner to pay off the amount in instalments. The second respondent Bank will serve a statement on the petitioner showing the total amount due with interest, so that she may be permitted to pay the entire amount in nine equal monthly instalments. The said statement shall be served on the petitioner on or before 30.6.2007. Petitioner is permitted to pay the entire amount as shown in the statement in nine

consecutive monthly instalments starting from 10.7.2007. If the petitioner commits default in payment of any one instalment as aforesaid, it is open to the respondent Bank to proceed with the matter in accordance with law.

(K.M. JOSEPH, JUDGE)

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